

BANKERS AND BROKERS

REDMOND & CO.

Our
LETTERS OF CREDIT
GIVE YOU BANK ACCOUNTS
ALL OVER THE WORLD

41 WALL STREET 507 CHESTNUT STREET
NEW YORK PHILADELPHIA

ENGINEERS.

H.M. BYLLESBY & CO.
INCORPORATED

Design, construct and operate Railway, Light,
Power and other Engineering Works.

Examinations and Reports.

New York Life Building, CHICAGO, ILLINOIS.

BOSTON CLOSING QUOTATIONS.

RAILROAD STOCKS.	MINING STOCKS.
Am. R.R. 1st 100 100	Am. R.R. 1st 100 100
Am. R.R. 2d 100 100	Am. R.R. 2d 100 100
Am. R.R. 3d 100 100	Am. R.R. 3d 100 100
Am. R.R. 4th 100 100	Am. R.R. 4th 100 100
Am. R.R. 5th 100 100	Am. R.R. 5th 100 100
Am. R.R. 6th 100 100	Am. R.R. 6th 100 100
Am. R.R. 7th 100 100	Am. R.R. 7th 100 100
Am. R.R. 8th 100 100	Am. R.R. 8th 100 100
Am. R.R. 9th 100 100	Am. R.R. 9th 100 100
Am. R.R. 10th 100 100	Am. R.R. 10th 100 100
Am. R.R. 11th 100 100	Am. R.R. 11th 100 100
Am. R.R. 12th 100 100	Am. R.R. 12th 100 100
Am. R.R. 13th 100 100	Am. R.R. 13th 100 100
Am. R.R. 14th 100 100	Am. R.R. 14th 100 100
Am. R.R. 15th 100 100	Am. R.R. 15th 100 100
Am. R.R. 16th 100 100	Am. R.R. 16th 100 100
Am. R.R. 17th 100 100	Am. R.R. 17th 100 100
Am. R.R. 18th 100 100	Am. R.R. 18th 100 100
Am. R.R. 19th 100 100	Am. R.R. 19th 100 100
Am. R.R. 20th 100 100	Am. R.R. 20th 100 100

PHILADELPHIA QUOTATIONS.

RAILROAD STOCKS.	MINING STOCKS.
Am. R.R. 1st 100 100	Am. R.R. 1st 100 100
Am. R.R. 2d 100 100	Am. R.R. 2d 100 100
Am. R.R. 3d 100 100	Am. R.R. 3d 100 100
Am. R.R. 4th 100 100	Am. R.R. 4th 100 100
Am. R.R. 5th 100 100	Am. R.R. 5th 100 100
Am. R.R. 6th 100 100	Am. R.R. 6th 100 100
Am. R.R. 7th 100 100	Am. R.R. 7th 100 100
Am. R.R. 8th 100 100	Am. R.R. 8th 100 100
Am. R.R. 9th 100 100	Am. R.R. 9th 100 100
Am. R.R. 10th 100 100	Am. R.R. 10th 100 100
Am. R.R. 11th 100 100	Am. R.R. 11th 100 100
Am. R.R. 12th 100 100	Am. R.R. 12th 100 100
Am. R.R. 13th 100 100	Am. R.R. 13th 100 100
Am. R.R. 14th 100 100	Am. R.R. 14th 100 100
Am. R.R. 15th 100 100	Am. R.R. 15th 100 100
Am. R.R. 16th 100 100	Am. R.R. 16th 100 100
Am. R.R. 17th 100 100	Am. R.R. 17th 100 100
Am. R.R. 18th 100 100	Am. R.R. 18th 100 100
Am. R.R. 19th 100 100	Am. R.R. 19th 100 100
Am. R.R. 20th 100 100	Am. R.R. 20th 100 100

RAILROAD EARNINGS.

RAILROAD EARNINGS.
Am. R.R. 1st 100 100
Am. R.R. 2d 100 100
Am. R.R. 3d 100 100
Am. R.R. 4th 100 100
Am. R.R. 5th 100 100
Am. R.R. 6th 100 100
Am. R.R. 7th 100 100
Am. R.R. 8th 100 100
Am. R.R. 9th 100 100
Am. R.R. 10th 100 100
Am. R.R. 11th 100 100
Am. R.R. 12th 100 100
Am. R.R. 13th 100 100
Am. R.R. 14th 100 100
Am. R.R. 15th 100 100
Am. R.R. 16th 100 100
Am. R.R. 17th 100 100
Am. R.R. 18th 100 100
Am. R.R. 19th 100 100
Am. R.R. 20th 100 100

NORTHERN RAILWAY SYSTEM.

NORTHERN RAILWAY SYSTEM.
Am. R.R. 1st 100 100
Am. R.R. 2d 100 100
Am. R.R. 3d 100 100
Am. R.R. 4th 100 100
Am. R.R. 5th 100 100
Am. R.R. 6th 100 100
Am. R.R. 7th 100 100
Am. R.R. 8th 100 100
Am. R.R. 9th 100 100
Am. R.R. 10th 100 100
Am. R.R. 11th 100 100
Am. R.R. 12th 100 100
Am. R.R. 13th 100 100
Am. R.R. 14th 100 100
Am. R.R. 15th 100 100
Am. R.R. 16th 100 100
Am. R.R. 17th 100 100
Am. R.R. 18th 100 100
Am. R.R. 19th 100 100
Am. R.R. 20th 100 100

DAILY TREASURY STATEMENT.

DAILY TREASURY STATEMENT.
Am. R.R. 1st 100 100
Am. R.R. 2d 100 100
Am. R.R. 3d 100 100
Am. R.R. 4th 100 100
Am. R.R. 5th 100 100
Am. R.R. 6th 100 100
Am. R.R. 7th 100 100
Am. R.R. 8th 100 100
Am. R.R. 9th 100 100
Am. R.R. 10th 100 100
Am. R.R. 11th 100 100
Am. R.R. 12th 100 100
Am. R.R. 13th 100 100
Am. R.R. 14th 100 100
Am. R.R. 15th 100 100
Am. R.R. 16th 100 100
Am. R.R. 17th 100 100
Am. R.R. 18th 100 100
Am. R.R. 19th 100 100
Am. R.R. 20th 100 100

RECEIPTS OF THE UNITED STATES TREASURY.

RECEIPTS OF THE UNITED STATES TREASURY.
Am. R.R. 1st 100 100
Am. R.R. 2d 100 100
Am. R.R. 3d 100 100
Am. R.R. 4th 100 100
Am. R.R. 5th 100 100
Am. R.R. 6th 100 100
Am. R.R. 7th 100 100
Am. R.R. 8th 100 100
Am. R.R. 9th 100 100
Am. R.R. 10th 100 100
Am. R.R. 11th 100 100
Am. R.R. 12th 100 100
Am. R.R. 13th 100 100
Am. R.R. 14th 100 100
Am. R.R. 15th 100 100
Am. R.R. 16th 100 100
Am. R.R. 17th 100 100
Am. R.R. 18th 100 100
Am. R.R. 19th 100 100
Am. R.R. 20th 100 100

LIVE STOCK MARKET.

LIVE STOCK MARKET.
Am. R.R. 1st 100 100
Am. R.R. 2d 100 100
Am. R.R. 3d 100 100
Am. R.R. 4th 100 100
Am. R.R. 5th 100 100
Am. R.R. 6th 100 100
Am. R.R. 7th 100 100
Am. R.R. 8th 100 100
Am. R.R. 9th 100 100
Am. R.R. 10th 100 100
Am. R.R. 11th 100 100
Am. R.R. 12th 100 100
Am. R.R. 13th 100 100
Am. R.R. 14th 100 100
Am. R.R. 15th 100 100
Am. R.R. 16th 100 100
Am. R.R. 17th 100 100
Am. R.R. 18th 100 100
Am. R.R. 19th 100 100
Am. R.R. 20th 100 100

RECEIPTS OF THE UNITED STATES TREASURY.

RECEIPTS OF THE UNITED STATES TREASURY.
Am. R.R. 1st 100 100
Am. R.R. 2d 100 100
Am. R.R. 3d 100 100
Am. R.R. 4th 100 100
Am. R.R. 5th 100 100
Am. R.R. 6th 100 100
Am. R.R. 7th 100 100
Am. R.R. 8th 100 100
Am. R.R. 9th 100 100
Am. R.R. 10th 100 100
Am. R.R. 11th 100 100
Am. R.R. 12th 100 100
Am. R.R. 13th 100 100
Am. R.R. 14th 100 100
Am. R.R. 15th 100 100
Am. R.R. 16th 100 100
Am. R.R. 17th 100 100
Am. R.R. 18th 100 100
Am. R.R. 19th 100 100
Am. R.R. 20th 100 100

RECEIPTS OF THE UNITED STATES TREASURY.

RECEIPTS OF THE UNITED STATES TREASURY.
Am. R.R. 1st 100 100
Am. R.R. 2d 100 100
Am. R.R. 3d 100 100
Am. R.R. 4th 100 100
Am. R.R. 5th 100 100
Am. R.R. 6th 100 100
Am. R.R. 7th 100 100
Am. R.R. 8th 100 100
Am. R.R. 9th 100 100
Am. R.R. 10th 100 100
Am. R.R. 11th 100 100
Am. R.R. 12th 100 100
Am. R.R. 13th 100 100
Am. R.R. 14th 100 100
Am. R.R. 15th 100 100
Am. R.R. 16th 100 100
Am. R.R. 17th 100 100
Am. R.R. 18th 100 100
Am. R.R. 19th 100 100
Am. R.R. 20th 100 100

RECEIPTS OF THE UNITED STATES TREASURY.

RECEIPTS OF THE UNITED STATES TREASURY.
Am. R.R. 1st 100 100
Am. R.R. 2d 100 100
Am. R.R. 3d 100 100
Am. R.R. 4th 100 100
Am. R.R. 5th 100 100
Am. R.R. 6th 100 100
Am. R.R. 7th 100 100
Am. R.R. 8th 100 100
Am. R.R. 9th 100 100
Am. R.R. 10th 100 100
Am. R.R. 11th 100 100
Am. R.R. 12th 100 100
Am. R.R. 13th 100 100
Am. R.R. 14th 100 100
Am. R.R. 15th 100 100
Am. R.R. 16th 100 100
Am. R.R. 17th 100 100
Am. R.R. 18th 100 100
Am. R.R. 19th 100 100
Am. R.R. 20th 100 100

RECEIPTS OF THE UNITED STATES TREASURY.

RECEIPTS OF THE UNITED STATES TREASURY.
Am. R.R. 1st 100 100
Am. R.R. 2d 100 100
Am. R.R. 3d 100 100
Am. R.R. 4th 100 100
Am. R.R. 5th 100 100
Am. R.R. 6th 100 100
Am. R.R. 7th 100 100
Am. R.R. 8th 100 100
Am. R.R. 9th 100 100
Am. R.R. 10th 100 100
Am. R.R. 11th 100 100
Am. R.R. 12th 100 100
Am. R.R. 13th 100 100
Am. R.R. 14th 100 100
Am. R.R. 15th 100 100
Am. R.R. 16th 100 100
Am. R.R. 17th 100 100
Am. R.R. 18th 100 100
Am. R.R. 19th 100 100
Am. R.R. 20th 100 100

RECEIPTS OF THE UNITED STATES TREASURY.

RECEIPTS OF THE UNITED STATES TREASURY.
Am. R.R. 1st 100 100
Am. R.R. 2d 100 100
Am. R.R. 3d 100 100
Am. R.R. 4th 100 100
Am. R.R. 5th 100 100
Am. R.R. 6th 100 100
Am. R.R. 7th 100 100
Am. R.R. 8th 100 100
Am. R.R. 9th 100 100
Am. R.R. 10th 100 100
Am. R.R. 11th 100 100
Am. R.R. 12th 100 100
Am. R.R. 13th 100 100
Am. R.R. 14th 100 100
Am. R.R. 15th 100 100
Am. R.R. 16th 100 100
Am. R.R. 17th 100 100
Am. R.R. 18th 100 100
Am. R.R. 19th 100 100
Am. R.R. 20th 100 100

FINANCIAL AND COMMERCIAL.

FRIDAY, June 30.

The balancing of speculative contracts incident to every week's end, with the inclination to reduce commitments on the long side somewhat more pronounced in this instance than usual owing to the proximity of the Independence Day recess, called some further selling this afternoon, under which prices receded moderately. The incentive to even up on the market, either at the week's end or on the eve of a holiday, is stronger among traders who happen to be long of stocks than it is among those who are committed to the bear side, the theory being that accidents will favor a bear position maintained during a Stock Exchange recess. They generally do. Accidents are more likely to be bearish than bullish. The volume of transactions declined as prices receded, and after midday trading in general was of a highly perfunctory character. The market as a whole showed a degree of resistance that was unexpected even by some of its friendliest critics. There was, perhaps, a smaller preponderance of speculative contracts on the long side than they supposed to be the case. The net price changes either way were of trifling consequence.

Bullish activity converged principally, and at intervals almost exclusively, upon the Metropolitan issues and Brooklyn Rapid Transit, which were made the most prominent features of the whole market. A bullish speculative sentiment on Metropolitan and Brooklyn Rapid Transit has been in evidence for some time. It is known that the example of the latter, the most prominent operators in the Street think highly of the merits and market possibilities of both stocks, and lend the weight of their activity to such manifestations of more serious initiative as appear from time to time. It is easy under these conditions to excite a professional interest in either stock, or in both together, especially when the general market is so barren of trading inducements as it has been the case to-day. There were the usual intangible rumors to-day of impending developments.

Any speculative interest that may attach to the future of traction properties in Greater New York must find its expression very largely in Brooklyn Rapid Transit and Metropolitan Street Railway. They alone of the old traction group remain available to speculators. Manhattan and Third Avenue, which for years ago were stocks of great speculative prominence, have practically disappeared from the market, becoming investment issues. The deal by which the Interborough took over the Manhattan on a guarantee was suddenly effected with Wall Street in a highly skeptical mood because it had been foisted periodically for many years by false rumors of some such thing. There was nothing about the deal to distinguish them from hundreds of others that have never amounted to anything. For a good while after the Manhattan transaction rumors of other traction deals were treated very respectfully, but Wall Street has become extremely skeptical again, being hoaxed so often, and is inclined to regard all traction rumors as merely the expedients of professional manipulators.

It is the opinion, however, of many sagacious persons that changes of vast importance are inevitable in the traction affairs of this city, and they believe, moreover, in both Brooklyn Rapid Transit and Metropolitan Street Railway as individual properties. It is significant that an operator who only a few years ago was the most formidable of all bears on Brooklyn Rapid Transit is now enthusiastically bullish on the stock, and his opinion, moreover, is of an authoritative sort. The subjects of this kind that a big market could be made for Brooklyn Rapid Transit irrespective of any prospects of a deal, by merely calling attention to the possibilities of the property and keeping them prominently before the speculative mind. The company's earnings at the present time are a sufficient inspiration for bullish activity in the stock. There has been some very strong buying in it this week.

The improvement that has recently become apparent in the market position of Metropolitan Street Railway undoubtedly reflects an improvement in the standing and prospects of the property itself. As a 7 per cent. guaranteed stock it is selling either 50 points too low or a great deal too high, and conservative commentators refuse to believe that the market is so easily deceived. The guarantee is good, the stock is entitled to sell much higher.

A good deal of the early selling to-day, some of it for foreign account, centered upon Union Pacific and the Steel stocks. They had been very prominent in the advance and were more affected, perhaps, than other stocks by the general scaling down of speculative commitments. They were long side of the market. This is a season when steel trade advices are more confusing and untrustworthy than is generally the case. Those who are watching the signs very closely believe, however, that business will pick up sharply before the middle of July if crop prospects do not deteriorate seriously in the meantime.

Bond houses are making their usual suggestions in direct response to the first of the month for investment securities would doubtless quicken the stock market.

Call money touched 6 per cent. to-day and was offered down from that point to 5 per cent., large banking houses lending freely at the higher rates. It looks as if the midyear disbursements would be financed, as predicted, with no serious market disturbance, even temporarily, of money market conditions. The known movements of money for the week forebode a small loss of cash holdings by the banks.

New York Stock Exchange Sale June 30.

CLOSING PRICES OF UNITED STATES BONDS.
U.S. 1st 100 100
U.S. 2d 100 100
U.S. 3d 100 100
U.S. 4th 100 100
U.S. 5th 100 100
U.S. 6th 100 100
U.S. 7th 100 100
U.S. 8th 100 100
U.S. 9th 100 100
U.S. 10th 100 100
U.S. 11th 100 100
U.S. 12th 100 100
U.S. 13th 100 100
U.S. 14th 100 100
U.S. 15th 100 100
U.S. 16th 100 100
U.S. 17th 100 100
U.S. 18th 100 100
U.S. 19th 100 100
U.S. 20th 100 100

RAILROAD AND OTHER STOCKS.

RAILROAD AND OTHER STOCKS.
Am. R.R. 1st 100 100
Am. R.R. 2d 100 100
Am. R.R. 3d 100 100
Am. R.R. 4th 100 100
Am. R.R. 5th 100 100
Am. R.R. 6th 100 100
Am. R.R. 7th 100 100
Am. R.R. 8th 100 100
Am. R.R. 9th 100 100
Am. R.R. 10th 100 100
Am. R.R. 11th 100 100
Am. R.R. 12th 100 100
Am. R.R. 13th 100 100
Am. R.R. 14th 100 100
Am. R.R. 15th 100 100
Am. R.R. 16th 100 100
Am. R.R. 17th 100 100
Am. R.R. 18th 100 100
Am. R.R. 19th 100 100
Am. R.R. 20th 100 100

TRUST COMPANIES.

Chartered 1822.

The Farmers' Loan and Trust Company,
Nos. 16, 18, 20 & 22 William St., New York.

Capital, - - - \$1,000,000.
Undivided Profits, - 7,000,000.

TRUST COMPANIES.

TRUST COMPANIES.
Am. R.R. 1st 100 100
Am. R.R. 2d 100 100
Am. R.R. 3d 100 100
Am. R.R. 4th 100 100
Am. R.R. 5th 100 100
Am. R.R. 6th 100 100
Am. R.R. 7th 100 100
Am. R.R. 8th 100 100
Am. R.R. 9th 100 100
Am. R.R. 10th 100 100
Am. R.R. 11th 100 100
Am. R.R. 12th 100 100
Am. R.R. 13th 100 100
Am. R.R. 14th 100 100
Am. R.R. 15th 100 100
Am. R.R. 16th 100 100
Am. R.R. 17th 100 100
Am. R.R. 18th 100 100</